

For each year the company meets the required performance targets, the state will provide a grant equal to 60 percent of the state personal income withholding taxes derived from the creation of new jobs. If the company creates all of the jobs called for under the agreement and sustains them for nine years, Carolina Classifieds.Com could receive a maximum benefit of about \$1.9 million.

Job Development Investment Grants are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state and which would not be undertaken in North Carolina without the grant. Since the first grant was awarded in 2003, the program has been responsible for creating 20,000 jobs and \$2.5 billion in investment in North Carolina.

“In the state House of Representatives, we have worked hard to establish the kind of pro-business climate that attracts well-paying jobs,” said state Rep. Pryor Gibson, (D-Anson, Union). “As a chairman of the House Finance Committee, I have sought to implement policies that provide the kind of pro-business climate employers seek.”

Other partners who helped make this announcement possible include the N.C. Department of Commerce, South Piedmont Community College, City of Monroe, Union County and the Charlotte Regional Partnership.

For more information about Carolina Classifieds.Com, visit www.carolinamoneysaver.com.

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